

1 BILL NO. S-82-08-02

2 SPECIAL ORDINANCE NO. S-146-82

3 ORDINANCE AUTHORIZING THE CITY OF
4 FORT WAYNE TO ISSUE ITS "ECONOMIC DEVELOPMENT
5 FIRST MORTGAGE REVENUE BONDS, SERIES 1982
(ROY M. WIELAND PROJECT)"
6 AND APPROVING OTHER ACTIONS IN RESPECT THERETO

7 WHEREAS, the Fort Wayne Economic Development Commission has
8 rendered its project report for the Roy M. Wieland Project regard-
9 ing the financing of proposed economic development facilities for
10 Roy M. Wieland, and the Fort Wayne Plan Commission has commented
11 favorably thereon; and

12 WHEREAS, the Fort Wayne Economic Development Commission
13 conducted a public hearing on August 5, 1982, and also adopted
14 a resolution on August 5, 1982, which Resolution has been
15 transmitted to this Common Council, finding that the financing
16 of certain economic development facilities for Roy M. Wieland
17 complies with the purposes and provisions of I.C. 36-7-12 and
18 that such financing will be of benefit to the health and welfare
19 of the City of Fort Wayne and its citizens, and further finding
20 as follows:

21 a. The financing will not create an unjustified competitive
22 disadvantage with other companies within the area;

23 b. The financing will stimulate the local economy;

24 c. The financing will result in creation or retention of
25 a significant number of jobs;

26 d. The project being financed would not be undertaken
27 without tax exempt financing; and

28 WHEREAS, the Fort Wayne Economic Development Commission has
29 approved and recommended the adoption of this form of Ordinance
30 by this Common Council and has approved the substantially final
31 forms of and has transmitted for approval by the Common Council
32 the Loan Agreement, Mortgage and Indenture of Trust, Guaranty
Agreement, Note, Series 1982 Bond, Lessee's Consent and Agreement

1 to Lease Assignment, and Collateral Assignment of Lease and
2 Rentals; now therefore,

3 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT
4 WAYNE, INDIANA THAT:

5 SECTION 1. It is hereby found that the financing of the
6 economic development facilities referred to in the Loan
7 Agreement, Mortgage and Indenture of Trust, approved by the
8 Fort Wayne Economic Development Commission and presented to the
9 Common Council, the issuance and sale of the revenue bonds, the
10 loan of the proceeds of the revenue bonds to Roy M. Wieland for
11 the acquisition and construction of such facilities and the
12 equipping thereof, the lease of said facilities to R. M. Wieland
13 Furniture Co., Inc. pursuant to the Lease, the guaranteeing of
14 payments on the Note by Roy M. Wieland and Margaret L. Wieland
15 pursuant to the Guaranty Agreement, and the securing of said Bond
16 by the mortgaging of the land and building included in the project
17 to the City of Fort Wayne, and to Lincoln National Bank and Trust
18 Company of Fort Wayne as Trustee, under the Loan Agreement,
19 Mortgage and Indenture of Trust, which Loan Agreement, Mortgage
20 and Indenture of Trust are assigned, transferred and pledged to
21 the Trustee pursuant to the Mortgage and Indenture of Trust,
22 complies with the purposes and provisions of I.C. 36-7-12 and
23 will be of benefit to the health and welfare of the City of Fort
24 Wayne and its citizens.

25 SECTION 2. The Common Council further finds that (a) the
26 financing will not create an unjustified competitive disadvantage
27 to other companies within the area; (b) the financing will
28 stimulate the local economy; (c) the financing will result in
29 the creation or retention of a significant number of jobs; and
30 (d) the project would not be undertaken without tax exempt
31 financing.

32 SECTION 3. The substantially final forms of the Loan

1 Agreement, Mortgage and Indenture of Trust, Guaranty Agreement,
2 Note, Series 1982 Bond, Lessee's Consent and Agreement to Lease
3 Assignment, and Collateral Assignment of Lease and Rentals,
4 approved by the Fort Wayne Economic Development Commission are
5 hereby approved and all such documents (herein collectively
6 referred to as the "Financing Agreement" referred to in I.C.
7 36-7-12), are hereby approved, and all such documents shall be
8 incorporated herein by reference and shall be inserted in the
9 minutes of the Common Council and kept on file by the Clerk. In
10 accordance with provisions of I.C. 36-1-5-4 two (2) copies of all
11 such documents are on file in the office of the Clerk for public
12 inspection.

13 SECTION 4. The City of Fort Wayne shall issue its Economic
14 Development First Mortgage Revenue Bonds, Series 1982 (Roy M.
15 Wieland Project), in the total principal amount of Two Hundred
16 Fifty Thousand Dollars (\$250,000.00) and maturing December 1, 1992,
17 for the purpose of procuring funds to pay the costs of acquisition,
18 construction and equipping of the economic development facilities
19 as more particularly set out in the Loan Agreement, Mortgage and
20 Indenture of Trust, incorporated herein by reference, which bond
21 will be payable as to principal, premium, if any, and interest from
22 the note payments made by Roy M. Wieland under the Loan Agreement,
23 Mortgage and Indenture of Trust, and Note, which payments are to
24 be paid by R. M. Wieland Furniture Co., Inc., under the terms of
25 the Lease, and, if necessary, from the guarantee of Roy M. Wieland
26 and Margaret L. Wieland under the Guaranty Agreement or as other-
27 wise provided in the above described documents. The Bond is
28 issued in a fully registered form in the principal sum of
29 \$250,000.00, may be assigned and transferred pursuant to the
30 Mortgage and Indenture of Trust; payments of principal and interest
31 are payable in lawful money of the United States of America in
32 immediately available funds to the Trustee; the bond is subject to

1 redemption as provided in Article 3 of the Mortgage and Indenture
2 of Trust. The Bond shall never constitute a general obligation
3 of, an indebtedness of, or a charge against the general credit
4 of the City of Fort Wayne, nor is the bond payable in any manner
5 from revenues raised by taxation.

6 SECTION 5. The Mayor, Clerk, and Controller are authorized
7 and directed to sell such bond to the purchaser thereof at a
8 rate of interest per annum on the Bond of 70% of the prime lending
9 rate of Lincoln National Bank and Trust Company of Fort Wayne, as
10 such rate changes from day to day, and at a price not less than
11 100% of the principal amount thereof.

12 SECTION 6. The Mayor, Clerk, and if necessary, the
13 Controller, are authorized and directed to execute, attest,
14 affix or imprint by any means the City seal to the documents
15 constituting the Financing Agreement approved herein on behalf
16 of the City and any other documents which may be necessary or
17 desirable to consummate the transaction, including the Bond
18 authorized herein. The signatures of the Mayor and Clerk on
19 the Bond may be either manual or facsimile signature. The Clerk
20 is authorized to arrange for delivery of such Bond to the Trustee
21 named in the Trust Indenture, payment for the Bond will be made
22 to the Trustee named in the Trust Indenture, and after such
23 payment the Bond will be delivered by the Trustee to the purchaser
24 thereof. The Mayor and Clerk shall execute and the Clerk
25 shall deliver the Bond to the Trustee within ninety days of the
26 adoption of this Ordinance. The Bond shall be dated as of the
27 date of delivery.

28 SECTION 7. The provisions of this Ordinance and the Trust
29 Indenture securing the Bond shall constitute a contract binding
30 between the City of Fort Wayne and the holder of the Economic
31 Development Revenue Bond (Roy M. Wieland Project), and after the
32 issuance of said Bond, this Ordinance shall not be repealed or

1 amended in any respect which would adversely affect the rights
2 of such holder so long as said Bond or the interest thereon
3 remains unpaid.

4 SECTION 8. This Ordinance shall be in full force and
5 effect from and after its passage and signing by the Mayor.

6
7 
8 COUNCILMAN

9 APPROVED AS TO FORM AND
10 LEGALITY.

11 
12 John J. Wernet, Attorney for the
13 Port Wayne Economic Development Commission
14 Dated this 5th day of August, 1982.

Read the first time in full and on motion by Gia Quinta, seconded by Stier, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on 8-10-82, the 8 day of August, 1982, at 8 o'clock P.M., E.S.T.

DATE: 8-10-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Read the third time in full and on motion by Gia Quinta, seconded by Stier, and duly adopted, placed on its passage. PASSED (Lost) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u>0</u>			
<u>BRADBURY</u>	<u>X</u>				
<u>BURNS</u>	<u>X</u>				
<u>EISBART</u>	<u>X</u>				
<u>GiaQUINTA</u>	<u>X</u>				
<u>NUCKOLS</u>	<u>X</u>				
<u>SCHMIDT</u>	<u>X</u>				
<u>SCHOMBURG</u>	<u>X</u>				
<u>STIER</u>	<u>X</u>				
<u>TALARICO</u>	<u>X</u>				

DATE: 8-24-82

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)

(APPROPRIATION) ORDINANCE (RESOLUTION) NO. S-146-82
on the 24th day of August, 1982.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Samuel J. Talarico
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 25th day of August, 1982, at the hour of 11:30 o'clock A.M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 25th day of August, 1982, at the hour of 3 o'clock P.M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR. - MAYOR

BILL NO. S-82-08-03

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE
ITS "ECONOMIC DEVELOPMENT FIRST MORTGAGE REVENUE BONDS, SERIES
1982 (ROY M. WIELAND PROJECT)" AND APPROVING OTHER ACTIONS IN
RESPECT THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA - CHAIRMAN

PAUL M. BURNS - VICE CHAIRMAN

JAMES S. STIER

JOHN NUCKOLS

DONALD J. SCHMIDT

8-24-82
DATE 8-24-82 CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK

DIGEST SHEET

S-82-08-03

TITLE OF ORDINANCE SpecialDEPARTMENT REQUESTING ORDINANCE Economic Development CommissionSYNOPSIS OF ORDINANCE An Ordinance authorizing the City of Fort Wayneto issue its Economic Development First Mortgage Revenue Bonds,Series 1982 (Roy M. Wieland Project), and approval of final financingdocuments. An Inducement Resolution for this Project was previouslyadopted by City Council.EFFECT OF PASSAGE Permanent financing of the facilities.EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____